

THE RIO NEWS.

PUBLISHED EVERY TUESDAY

VOL. XXVI

RIO DE JANEIRO, NOVEMBER 20th, 1900.

NUMBER 47

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Church Directory

CHURCH OF ENGLAND.—Service is held every Sunday morning at 11 o'clock. There is a Celebration of the Holy Communion on the first and third Sundays in the month at 11 a.m., and on the second and fourth Sundays at 5 a.m., also on Saints' Days according to announcements. Baptisms and marriages at times to be arranged with the Chaplain, for whom communications may be sent to Cranley at Co. 36, Rua do Ovidor.

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M. DICKIE, Pastor.

PRESBYTERIAN CHURCH.—No. 15, Travessa da Barreira. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and at 7 p.m. Thursdays.

ALVARO R. DOS REIS, Pastor.

Residence: On the Church premises.

BAPTIST CHURCH.—No. 25, Rua de Sant' Anna. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and every Wednesday at 7 p.m.

W. B. BAGBY, D. D., Pastor.

Cacha 352

PETROPOLIS METHODIST EPISCOPAL CHURCH.—Avenida Marechal Deodoro, No. 4, English service at 4 p.m. Sundays. Portuguese services at 11 a.m. and 7:30 p.m. Sundays, 7:30 p.m. Wednesdays. Sunday School at 10 a.m.

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A SECOND EDITION of this useful guide book is now in course of revision and will be published about the end of August. It will be considerably improved and enlarged. A few good advertisements will be received. For terms and other information apply to the Editor of The Rio News.

WEST COAST ITEMS.

—President Branzriz has returned to Valparaiso where, it is said, he will remain until after the elections. The reports as to his health continue contradictory.

—A Santiago telegram of the 17th says that the newspapers that day had published statements to the effect that the Argentine police commissarios had invaded the Ultima Esperanza settlement with police agents and soldiers to expel the Chileans who are occupying lands there. The Chilean government, hearing of this, had ordered the "Presidente Pinto" to remain at the Straits and to bombard the settlement, should the Argentine police be successful. A force of marines had been sent to the place to protect the Chilean settlers. The news still lacks confirmation.

RIVER PLATE ITEMS.

—Buenos Aires was visited by excessive heat during the past week, and many cases of sunstroke are reported.

—The Montevideo press took no notice of the 15th inst., evidently in response to President Campos Siles' refusal to call there.

—The Argentine government has issued 80 millions of dollars in currency, which is considered to be proof against the skill of the counterfeiter.

—The October customs receipts at Montevideo amounted to 659,589.88, or less than the October receipts of last year and larger than those of 1899.

—The cable companies have no legal right to furnish a different tariff for one set of customers than for another, and yet this is done, and the government inspectors do not appear to know anything about it.—B. A. Herald.

—The commercial crisis at Montevideo is reported to have become acute, and failures are occurring every day. Governments can not restrict and embarrass trade without causing grave prejudice to commerce and industry.

—A New York telegram says that an important commercial house of that city proposes to establish a line of steamers to Buenos Aires. The steamers are to be of 4,000 tons. The telegram does not enumerate the ports of call.

—The Montevideo British Hospital received 10 patients in October, making 22 under treatment including those brought over from September. There were no deaths and 14 patients were discharged cured during the month, leaving 8 under treatment at end of month.

—Although the str. "Hilchland Prince" was thoroughly disinfected at Flores island after her arrival at Montevideo, the Argentine authorities sent her to Martin Garcia for another dose of the same treatment. It would seem that the sanitary sniffs have no confidence in each other—and perhaps with good reason.

—When a Brazilian painter brings his pictures here to sell in competition he expects to pay no customs dues and to get free profits from the press. But if a Brazilian cotton manufacturer sets up an exhibition of his wares he has to pay dues and the press makes him pay for his advertisements. Yet his goods may be just as artistic as the painter's.—Buenos Aires Herald.

—Yesterday's *Siglo* announces that a quarry trust is being effected among the quarry owners of Montevideo, which will have the effect of raising the prices of all kinds of stone some 30 to 40 per cent. The trust will take the form of a monopolising company which will buy all the output of the quarries, the latter engaging not to sell to any other purchasers. This may be very good business for the company and the quarry owners, but it will be highly detrimental to public interests. These trusts are an utter abomination, but it is difficult to see how to deal with them without interfering with the liberty of transaction. The match trust recently formed has already had the effect of raising the price of matches, much to the public disgust.—Montevideo Times, Nov. 10.

—The return visit made by the President of Brazil to the President of Argentina has been carried out with all the pomp and circumstance that could be devised, and no royal interchange of courtesies has been marked by greater or even equal extravagance. We are told that all the expenditure and display of the last ten days is premature insurance peace, and all we can say is that, in our humble opinion, the rate charged to the nation is too high. We quite appreciate the value of friendship between neighboring nations, and of the closer commercial relations which are to be initiated and fostered by this interchange of courtesies, but we cannot help feeling that a very much simpler method would have been to foster trade relations by reciprocal tariff concessions, which might have been done quite as effectively without presidential visits, or illuminations, or banquets, or manifestations of any sort. And as to peace, it surely does not require a nation to adopt the process known in Spanish as throwing the house out of the window in order to demonstrate the fact that the interests of the nations on this side of the Andes are practically identical, and that they are not inclined to allow Chile to rule the roost to a greater extent than she already does.—Review, Buenos Aires.

—If we are to believe what we read in the daily papers, on Sunday last there was a distribution of 50,000 kilos of meat and 40,000 of bread made to the poorer classes of the city, in the character of largess, as also in commemoration of the visit of our Brazilian guests. It would be curious to ascertain what number of the recipients of these good things really could lay claim to the title of "pobres de solemnidad," although we can quite believe that, with the present high prices of marketing, there would be many of the applicants who would consider themselves quite justified in counting themselves in the category, and we presume that those making the distribution probably would not be too exacting in their enquiries into their title.—Review, Buenos Aires, Nov. 3.

—The Paraguayan Development Company, incorporated with \$500,000 capital under the laws of the state of New Jersey and having headquarters in Philadelphia, has been granted by the Paraguayan government a concession to light the city of Asuncion and to run tram cars by electric power. The concession is for twenty-five years, and the light and traction service must be open to the public within two years from date of concession, which was August 30 last. The representative of the company in Paraguay is Mr. Carlos R. Santos. Commenting upon the above information, Mr. W. Harrison, vice-consul at Asuncion, says: "In my opinion the grant is very valuable, and it is probable that other concessions would be given to reliable concerns. The country needs transportation facilities to enable it to exploit its natural resources, and I feel confident that the government would grant liberal concessions for railways. Industries are unknown in the country, and the government would welcome and protect the development of almost anything in this line.—N. Y. Journal of Commerce, Oct. 25.

—Yesterday's *Siglo*, we are glad to see, raises a voice of protest—the first we have yet seen in the native press—against the indefinite prolongation of quarantines on account of the bubonic plague. With the reappearance of cases in Paraguay and very possibly during the approaching summer in Argentina as well, we are threatened with a repetition of the situation of last year, fatal to business interests, when the port was practically closed by the declaration of quarantines against our neighbors on each side. Experience has clearly shown, says our contemporary, that the disease has lost its virulence in this part of the world, and even when present makes no appreciable difference in the mortality tables, and is no more to be feared than many other diseases with which custom has familiarized us. It is therefore very necessary to consider whether on account of a disease of this character, it is necessary to maintain a quarantine system that does enormous harm to our material interests, and any extension of which at the present moment will only intensify the commercial crisis from which we are already suffering. (This is precisely the argument we adopted from the first. We have maintained all along that the remedy was far more injurious than the disease).—Montevideo Times, Nov. 8.

SHIPPING NOTES

—The American ship "Paul Revere," which put into Rio in distress about three months ago, resumed her voyage to Hong Kong, China, last week.

—The Lamport & Holt str. "Havelines" is in quarantine at Bahia, where she was compelled to put on account of a broken propeller. This boat left Rio on the 3rd of this month. She carries a dozen first and twenty second class passengers. With the "Wordsworth" laid up for some time past, the line now has only two passenger boats left on the New York service—the "Buffon" and "Coleridge".

LOBOS ISLAND.

This ill-named island which is situated off the coast of Uruguay, nearly opposite to the town of Maldonado, and bearing east and south of Montevideo, has been the unlucky spot in which, in old times, many vessels have left their bones. And now it has just claimed another victim in the s.s. "Paraná" which was unfortunate enough to run on to the rocks there, in the thick weather, one day last week. The "Paraná" was an English steamer, not more than nine years old and bound for Buenos Aires from New York, with general cargo. The coast is a terribly dangerous one and is rendered more so by the strong currents which set in to the mainland at that particular part. Formerly there were valuable seal fisheries there, and a lighthouse, for which tonnage dues were collected from vessels visiting the Plate. We know that, at one time, the lighthouse had been removed, or disused, on the representation by the party leasing the fisheries, that the light frightened away the seals. But we were ignorant of the fact that no lighthouse exists, or is made use of, nowadays, and could hardly credit the statement to that effect made in the report of the shipwreck. Lobos Island had, at one time, the uneenviable notoriety of being the resort of wreckers who made a good profit from salvage operations. We should be sorry, however, to think that the Uruguayan government, whether directly or indirectly, lends itself to any such baleful traffic. Someone must be responsible for the absence of a lighthouse on Lobos Island.—Review, Buenos Aires, Nov. 3.

Banks.**LONDON AND BRAZILIAN BANK, LIMITED.**

Capital..... £ 1,500,000
 Capital paid up..... " 750,000
 Reserve fund..... " 600,000

HEAD OFFICE: LONDON.

BRANCH OFFICE IN RIO DE JANEIRO

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Capital. . . 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.

(Caixa 108.)

Branch-offices in São Paulo and Santos

(Caixa 520.) (Caixa 135)

Draws on:

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 Gesellschaft, Berlin
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 Hamburg, Hamburg
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 Sohn, Frankfurt a M.
 and correspondents.
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 Direction der Disconto Gesellschaft
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 District Banking Company Limited,
 London.
 Union Bank of London, Limited,
 London.
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Authorized by Decree No. 551, of 15th October, 1891.

Subscribed capital. £ 1,500,000
 Realised do " 900,000
 Reserve fund " 1,000,000

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 ris, and agencies.
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PARIS AND FRANCE

LONDON

GERMANY

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Opens accounts current.

Pays interest for fixed periods; executes orders for
 purchases and sales of stocks, shares, etc. and trans-
 acts every description of banking business.

C. Blum,
Manager.**DAIRY MACHINERY**

Alfa-Laval Separators

Agents:—HOPKINS, CAUSER & HOPKINS

75, RUA THEOPHILO OTTONI, 75

RIO DE JANEIRO

BANCO DA REPUBLICA DO BRAZIL.

Realized Capital. . . Rs. 101,246,400\$000

N. B. This capital to be
 reduced to Rs. 100,000,000 in accordance with
 the Government's Decree of 8th May 1897.

Reserve Fund . . . Rs. 17,480,078\$736

Profits in suspense . . Rs. 11,156,739\$835

on 31st May 1900.

OFFICE IN RIO DE JANEIRO

9, Rua da Alfandega.

Agencies at Pará, Maranhão, Ceará, Pernambuco

Bahia, Victoria, Santos, S. Paulo, Deserto

Rio Grande do Sul, Porto Alegre, Pelotas.

Draws on:

Messrs. N. M. Rothschild & Sons.

London & County Banking Co. Ltd.

Messrs. Haring Brothers & Co Ltd.

LONDON.

Messrs. Hottinguer & Co.

Comptoir National d'Escompte de Paris.

PARIS

Commerz und Diskonto Bank in Hamburg.

HAMBURG.

Banco de Portugal

LISBON.

Opens accounts current:

Pays interest on deposits for fixed periods.

Executes orders for purchases and sales of

stocks, shares, etc., and transacts every

description of banking business.

THE BANK CONTROVERSY.

The following letter appeared in the "Money
 Markets" review of *The Times* on the 13th, and
 is reproduced because of the general interest
 taken in this subject in this city:—

"London, October 10.

Sir,—Having recently returned from Rio de
 Janeiro with an intimate knowledge of all the
 financial and commercial doings there during
 the past decade, I have, in common with other
 Anglo-Brazilians, read with considerable sur-
 prise the remarkable letter addressed by the
 German Bank there (Deutsche Brasilianische
 Bank), under date August 20 last, to his excel-
 lency the minister of finance. This letter
 contained, amongst other matter, observations,
 or rather explanations, regarding the rise and
 fall of exchange during the last few months,
 and was published in the *Brazilian Review* of
 September 11 (ult.) under the heading "Injured
 Innocence. The Pot Calleth the Kettle Black." It
 has been reproduced in several English and
 continental newspapers, doubtless in good
 faith, as an honest explanation of the mani-
 fold, which largely assisted, if they did
 not cause, the recent violent fluctuations in
 the exchange quotations in Brazil.

The concluding paragraphs of this celebrated
 letter were, I understand, perused in Rio with
 mingled amusement and indignation. The
 paragraphs to which I allude were as fol-
 lows:—

"Without pretending to enter in detail on all
 the elements that provoked the violent rise in
 exchange at the beginning of July, it is im-
 possible not to recognize that the case with
 which the English banks were able to flood
 the market with home office bills was a power-
 ful factor, especially as our own bank, which
 draws only on bankers' credits, could not issue
 bills of this description on the same scale as
 those issued on home offices.

"The rule of the Brazilian bank has
 been always to shun speculation in exchange,
 and that such is the fact we are able to prove
 by that book: Our exchange operations are,
 with the exception of those for which suitable
 cover was not immediately obtainable, balanced
 every day. We should feel the greatest satis-
 faction in allowing your excellency or your
 representative to follow for some days the
 operations of the Director and the mechanism
 of exchange operations in every detail."

It is quite true that the German bank is
 unable to pass its sterling drafts on its home
 office. It is, however, very cleverly over-
 come this disadvantage by selling for future
 delivery what are termed in Rio approved
 bills. These bills consist of the drafts of
 banks (home drafts included) and commercial
 houses, and are on delivery endorsed by the
 German bank to the purchasers; the bank is
 thereby in just as good a position to further a
 rise in exchange, if it wishes to do so, as any
 of the English banks, and with the advantage
 of saving the government stamp, which those
 banks have to affix to their drafts (a consider-
 able item in a large turnover).

It is no secret in Rio that the German bank
 has on many occasions since its establishment
 there worked both for the rise and fall in
 exchange, but much more frequently for the
 fall, by using its important currency deposits
 to purchase bills on Europe on a large scale,
 and thereby depressing the exchange below
 its legitimate value.

The object of the German bank's letter is
 only too evident, but it would have been
 better if it had sought its purpose without so
 hypocritically recording its jealousy of the
 drawing capabilities of its English competi-
 tors.

I am, Sir,

Yours obediently,

ANGLO-BRAZILIAN.

No. Time	Boat	Parted by	Places
1 10.0	Whaler	Racing Crews	"Flores"
2 10.15	to start Cutler	Do	"Sapinho"
3 10.30	Whaler	Daymen	"Basilio"
4 11.0	6 and 4th. Gig	Semen	"Flores"
5 11.30	Whaler	Marines	"Nimph"
6 11.45	Whaler	Offices	"Sapinho"
7 1.0 p.m.	Whaler	Racing Crews	"Flores"
8 1.30	to L. Cutler	Chief Petty Officers	"Nimph"
9 2.0	Whaler	Racing Crews	"Sapinho"
10 2.30	Whaler	Boys	"Flores"
11 3.0	Whaler	Officers	"Basilio"
12 3.30	Whaler	All comers	"Sapinho"
13 4.0	(Best rigged Copper-plate)		"Flores" (Gig)
14 4.30			"Sapinho" (Gig)
15 5.0			"Basilio" (Gig)
16 5.30			"Nimph" (Gig)
17 6.0			"Sapinho" (Gig)
18 6.30			"Flores" (Gig)
19 7.0			"Basilio" (Gig)
20 7.30			"Nimph" (Gig)
21 8.0			"Sapinho" (Gig)
22 8.30			"Flores" (Gig)
23 9.0			"Basilio" (Gig)
24 9.30			"Nimph" (Gig)
25 10.0			"Sapinho" (Gig)
26 10.30			"Flores" (Gig)
27 11.0			"Basilio" (Gig)
28 11.30			"Nimph" (Gig)
29 12.0			"Sapinho" (Gig)
30 12.30			"Flores" (Gig)
31 1.0			"Basilio" (Gig)
32 1.30			"Nimph" (Gig)
33 2.0			"Sapinho" (Gig)
34 2.30			"Flores" (Gig)
35 3.0			"Basilio" (Gig)
36 3.30			"Nimph" (Gig)
37 4.0			"Sapinho" (Gig)
38 4.30			"Flores" (Gig)
39 5.0			"Basilio" (Gig)
40 5.30			"Nimph" (Gig)
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43 7.0			"Basilio" (Gig)
44 7.30			"Nimph" (Gig)
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51 11.0			"Basilio" (Gig)
52 11.30			"Nimph" (Gig)
53 12.0			"Sapinho" (Gig)
54 12.30			"Flores" (Gig)
55 1.0			"Basilio" (Gig)
56 1.30			"Nimph" (Gig)
57 2.0			"Sapinho" (Gig)
58 2.30			"Flores" (Gig)
59 3.0			"Basilio" (Gig)
60 3.30			"Nimph" (Gig)
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80 1.30			"Nimph" (Gig)
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82 2.30			"Flores" (Gig)
83 3.0			"Basilio" (Gig)
84 3.30			"Nimph" (Gig)
85 4.0			"Sapinho" (Gig)
86 4.30			"Flores" (Gig)
87 5.0			"Basilio" (Gig)
88 5.30			"Nimph" (Gig)
89 6.0			"Sapinho" (Gig)
90 6.30			"Flores" (Gig)
91 7.0			"Basilio" (Gig)
92 7.30			"Nimph" (Gig)
93 8.0			"Sapinho" (Gig)
94 8.30			"Flores" (Gig)
95 9.0			"Basilio" (Gig)
96 9.30			"Nimph" (Gig)
97 10.0			"Sapinho" (Gig)
98 10.30			"Flores" (Gig)
99 11.0			"Basilio" (Gig)
100 11.30			"Nimph" (Gig)

BRITISH SOUTH EAST COAST OF AMERICA SQUADRON PULLING REGATTA.

ITALY GRAND PRIZE NOV. 1900.

THE BANGU MILLS.

The Progress Industrial spinning and weaving
 factory at Bangu sold last year cloth of
 its production to the amount of 8,407,198\$410,
 of which the whole has been collected. The
 gross profit amounted to 2,617,981\$352, a sum
 which was increased by income from other
 sources to 2,682,811\$510. With this sum
 the respective company paid all expenses, de-
 clared a dividend of 450,000\$ (8% per share of
 200\$) in the first half year and 360,000\$ (6%
 per share of 200\$) in the 2nd half year and
 carried 112,053\$750 to the reserve fund,
 356,167\$260 to the deterioration fund and
 781,891\$660 to the suspended profits account.

General expenses.....	125,902\$000
Premium to administrator.....	150,000\$000
Interest on mortgage debt.....	238,662\$100
Other interest and discounts.....	77,132\$740
Tax on dividends.....	21,000\$000
	612,695\$840

This year on account of the prevailing un-
 certainty in regard to consumption taxes no
 sales were made in January and February.
 In March the sales were large, amounting to
 2,087,847 metres of cloth worth 1,252,813\$200.
 In April, May and June the sales were com-
 paratively much smaller and in July they
 amounted to only 14,050 metres of cloth worth
 7,696\$. Thereafter they gradually increased,
 amounting last month to 1,152,287 metres
 of cloth worth 716,148\$540. The total sales
 for this year up to the end of last month
 were 7,804,936 metres of cloth worth 4,745,-
 694\$50, on which the factory paid a consump-
 tion tax of 235,044\$330. Of the amount of
 the sales made this year all had been collected
 up to the end of last month except 1,062,000\$,
 which is owed by 24 business houses and is to
 be paid as follows:

In the present month.....	232,000\$
" December.....	273,000\$
" January.....	230,000\$
" February.....	327,000\$

Between the beginning of the year and
 Sept. 1 the mortgage debt of the company

AMERICAN COAL.

Whether America will be able to compete with British coalowners on this side of the Atlantic or not, there is more evidence that the British admiralty is going to the United States for some of its supplies.

The steamer *Regonia* has just sailed from Norfolk, Va., with a cargo of Pocahontas coal for the admiralty depot at Malta.

Pocahontas coal is almost exclusively used by the United States navy, and it is considered to be fully equal in steam-raising capacity and smokeless quality to the best kinds of South Wales coal.

The Pocahontas coal fields hold in the United States a unique position, like the Rhondda Valley in South Wales, but the American field is much the larger in area. The seam from which the coal for the Mediterranean station has been secured is said to cover an area of 300 square miles, and varies in thickness from eight to twelve feet, as against the four to five feet of the steam coal seams in South Wales. —London *Daily Mail*, Sept. 25.

TO BE LET.

Furnished bedroom, without board, small English family, Botafogo.

Apply to A. B. C.

Rio News.

TO LET.

A large chácara in S. Domingos, extending from Rua Boa Viagem to the water front, with accommodations for a large family, or a boarding-house. Arrangements for taking over furniture of present occupants can be made, if desired.

For particulars apply at No. 12, Rua da Boa Viagem.

TO MERCHANTS.

Owing to the Directors of the Companhia Lipton having decided to reduce their branch in Santos to a mere despatching office, the undersigned, ex-manager and former accountant of the Company, seeks a re-engagement.

Qualifications. A full knowledge of the General Import and Export business including Coal and Cotton, Steamship and Fire Insurance Agencies, Banking and general business. An expert Accountant and knowing well the practice of São Paulo, Santos and the interior of the Estado.

Address: JOHN J. WILSON.

Praia José Meire 75, Santos.

PETROPOLIS

A very experienced and highly recommended English Governess, just returned from England, desires additional pupils.

Address M. P. S.

Poste restante,

Petropolis.

TO LET

In the street Senador Vergueiro 2 bed rooms with board. Trams pass the door; very convenient for sea bathing. Apply Crashley & Co., R. Ovidor 36.

MELLIN'S FOOD

the only food of British origin, that has been awarded at the Universal Exhibition at Paris a

GOLD MEDAL

is the best for infants and invalids.

Sold in all first-class stores and druggist-shops of São Paulo, Santos and Campinas.

SOLE AGENTS FOR THE STATE OF SÃO PAULO:

NOSSACK & Co.
SANTOS

ABSOLUTELY FLAWLESS

A few words on the superiority of,

TROPICAL

DUNLOP TYRES

"I send you by parcels post a Dunlop Tyre which has had a record experience, having been in daily use on the back wheel of my bicycle since 1896, and done fully 15,000 'tropical' miles. The front tyre, like Charles's Aunt, is still running and absolutely flawless, although fixed at the same time as the one now sent to you. I think this fact speaks volumes for the durability of your tyres."

MR. F. M. STAPLES,

Colombo, Ceylon.



Trade-mark.

THE DUNLOP PNEUMATIC TYRES CO., LTD.,

Alma Street, Coventry, England.

Hotels.

RESTAURANT "CAMPI"

RUA DA ALFANDEGA N. 7

This house is particularly renowned for its splendid Breakfasts and Lunches.

The attendance is excellent and the cooking cannot be beaten by any Restaurant in Rio de Janeiro. The Proprietors exercise every care to please their Customers.

Rio de Janeiro, 15th May, 1900.

C. CAMPI & Co.

Hotel dos Estrangeiros

PRAÇA JOSÉ D'ALENCAR No. 1

(Cattete)

Telephone No. 493

This hotel, which has been completely restored, is situated in the best part of the city, receiving air and light from all four sides, close to the cleanest beach of the city, surrounded by a large garden; has large, comfortable rooms newly and well furnished, good shower and warm baths, disinfectants in the water-closets, drinking water filtered by the Pasteur system, good table-service, and is, therefore, to be considered the first hotel of this capital.

Possesses also a sumptuous saloon and splendid table-service for banquets.

Its restaurant and service cannot be excelled.

FREITAS HOTEL

120, Rua do Riachuelo

Mr. J. F. FREITAS, proprietor of the old and well known Freitas Hotel, desires to advise his friends and former customers that he has reopened that hotel at No. 120 Rua do Riachuelo in a large and most attractive edifice acquired for this special purpose.

The new establishment is situated in one of the most attractive and healthy localities in the city, on a broad and quiet street, with tram for all central points of the city passing the door. It has a large and beautifully laid out pleasure garden, particularly suitable for ladies and children, and well-mounted bath-rooms provided with hot and cold water.

The Hotel is specially adapted for families, for whose comfort and convenience nothing will be found lacking. It contains a large drawing-room, and its dining-room opens on verandahs overlooking the garden.

Special attention will be given to orders by mail and telegraph.

CARSON'S HOTEL

188, Rua do Cattete,

RIO DE JANEIRO.

This well mounted establishment is situated in the best and most healthy part of the capital, with beautiful garden and grounds, and electric tramways passing the door continually.

Hot and cold baths, splendid rooms and accommodation for families with a well chosen staff of attendants guarantee the comfort of all visitors.

Carlos Ribolzi,

PROPRIETOR.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a summary of the daily coffee reports and all other information necessary to a correct judgment on Brazilian trade.

(Cash invariably in advance)

Subscription: \$40000 per annum for Brazil; 25000 per six months

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• Frost & Co.,

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EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

POSTOFFICE ADDRESS:—Caixa 258.

RIO DE JANEIRO, NOVEMBER 20th, 1900.

THE situation in Brazil at the present moment is one which prejudices many and varied interests, and it is essential for the welfare of the country that it should be terminated as quickly as possible. It is more than a question of exchange and currency depreciation, or of a loss in public revenue, or of a depression in trade. Almost every interest, outside of those purely speculative in character, are affected by it. It prejudices industry as well as trade, it impoverishes the people, it discourages immigration, it frightens away investments. In another sense, it prevents progress, discourages enterprise and depreciates public and private credit, and unless the evil is remedied retrogression is sure to follow. What Brazil has lost during the last eight years, since the pinch of hard times has been felt, it would be impossible to estimate. Much of the progress made in 1890 and 1891, during the exciting days of speculation, was purely fictitious, and some of the losses since then have been equally unreal. But before then there were sound, well-managed companies, like the *Brazilera de Navegação*, and trade yielded good profits. New industries have sprung up since then, but precious few of them have been able to live and a still smaller number are to-day even able to do more than pay running expenses. It is idle to ignore the fact that all this implies something more than hard times; it implies a serious loss in national wealth and credit and a terrible loss in private wealth and enterprise. Crises are liable to occur in every country, it will be said, which is perfectly true, but everywhere they bring distress and ruin. Richer countries than Brazil have suffered terribly from them, but their recovery depends not upon any general law but upon special circumstances. Energy and economy, directed by an intelligent appreciation of the actual situation, will easily bring a country safely through a serious crisis, but nothing else will. And here, it is to be feared, is just where Brazil has been handicapped. We have depended too much on providence and undeveloped wealth, and too little on rigid economy and tireless energy. And the result is that a crisis too long continued has literally exhausted the country and is now leaving it in a state of collapse. There is really no other word for it. Industries are everywhere closing down for the want of money to meet current expenses, and business establishments are closing for want of custom. And so far as one can see no efforts have thus far been made to withstand this retrogression. It of course means ruin for the country unless it is checked.

THE remedies for the present situation are not far to seek. In a general sense there must be a reduction in expenditures and an encouragement of trade and industry. If the government will largely reduce its expenses, which it can do, it can not only meet all its obligations but will be able to reduce taxation. An exhausted people—and exhausted we certainly are—can not stand up against heavy taxation and business depression at the same time. Were they prosperous, were they making money, they could meet these taxes and think little of it, but under existing conditions they can do nothing of the kind. To heavily tax a people at such a time is to force them into bankruptcy—and this is exactly what the present government is now doing. Without stopping to consider the consequences, it is seeking to increase the burden of taxation in order to offset the decrease in revenue, and to maintain extravagant and unnecessary expenses. And how are we to pay them. The great majority of business houses in this capital are actually not meeting running expenses, and lately they have had forced upon them a very heavy loss through the collapse of the native banks. And yet the most irritating and pernicious of taxes are being enforced against them, new and increased taxes are being passed through congress in spite of the President's assurance that such taxes would not be created, license taxes are being constantly increased and extended, and greater harshness is being used every day in their enforcement. Under ordinary circumstances, the great majority of business men are willing and anxious to meet every requirement imposed upon them, for they have greater need of protection from the law than any other class of men. It would therefore be a serious mistake to even suspect them of the slightest intention to evade their obligations. But under the present regime they are treated with suspicion and hampered by restrictions at every step. We have now reached that stage where it is almost impossible for an importer, no matter how honorable and respectable he may be, to get a consignment of goods through the custom-house without incurring a fine. Under such treatment, business is becoming extremely vexatious, as well as unprofitable. The natural result will be that the better classes of business men will retire and leave the country, to its irreparable loss and discredit. The remedy for all this is simple. Let us have a reversal of the policy which has lately been forced upon us, let us have reductions in duties and other taxes, and let us have an abolition of all the vexatious restrictions which are hampering trade and industry. And, to make this possible, let us have an immediate reduction in military expenses and a thorough reorganization of the public service in the interests of economy.

SHOULD the news regarding an Argentine-Chilian conflict at the Ultima Esperanza settlement in southern Patagonia be true, serious consequences may result. The place is not in telegraphic communication with the capitals of the two countries, and the officials there can not be safely trusted with a negotiation requiring forbearance and diplomatic skill. If it is true that the Argentines are seeking to expel the Chilian settlers, and that the Chilian naval officers have instructions to bombard the place in case the expulsion is carried into effect, a bitter controversy must inevitably result, which may easily lead to an appeal to arms. It is a pity these two countries can not be content to leave the settlement of all these disputes to arbitration, and thus avoid these dangerous conflicts. It is evident, however, that both countries are bent on appealing to the fortune of war, in which case the sooner they get at it the better.

SOME time ago we asked the question whether any evidence had been obtained here that bubonic pest is transmitted from one person to another, or from a case to the persons living in the house with him. So far, no one has ventured to reply. Of the suspected persons, those isolated for having been in contact with declared cases, we have noted but one case having been sent to the pest hospital. There may have been more, for we do not pretend to have watched the reports closely. It has been stated by some authorities, that the disease is not communicated from one person to another, and this assumption is borne out by the immunity enjoyed by persons isolated for

having been in contact with cases, and by the personal experience of others. We know of one declared case where his friends, not knowing that they were dealing with a case of pest, were in constant attendance on the patient until his death, and he actually died in the arms of two of them. And yet no communication of the disease resulted. If, now, it is established that bubonic pest is not communicated from one person to another, why should the authorities continue the practice of isolating and disinfecting persons simply for having been in contact with cases, or for having come from towns where cases have occurred?

A WASHINGTON telegram of the 14th says that the United States government is opposed to any manifestation of force in China during the negotiations for peace. This is right. It is logically wrong for a nation to insist on waging war while peace negotiations are in progress. The victorious powers may impose terms and wage unrelenting war until they are accepted, but that implies conquest or reducing the defeated country to a state of subjection. But once the powers concerned accept proposals for peace and plenipotentiaries are appointed to negotiate terms, it is manifestly improper to continue aggressive movements. Somehow many things have occurred in this Chinese war which contradict all our pretensions to a high state of civilization. Last year our western nations met in an international congress to discuss proposals for restricting war and diminishing its barbarities, and yet before twelve months have passed one of the most Christian nations of Europe is burning farmsteads in South Africa in retaliation for attacks of roving bands of armed men, and is sending women and children into the enemy's lines to undergo hunger and battle risk, and the ruler of another great Christian power is haranguing his soldiers to give no quarter to the enemy. Our civilization seems to have made us both hypocrites and savages, for we are no better, when the blood is hot, than the half-civilized peoples who never meet in peace conferences and know little or nothing of the religion which we profess and which is said to be the religion of love and concord and mercifulness. If the reports from China are true, there is not so very much difference between our fighting men and those of the east. In fact, we show disadvantage in comparison with Japan. The looking in Tientsin after the capture of the Chinese town, was a disgrace to us, and the atrocities since then committed by the German troops, who are reported by themselves to have bayoneted men, women and children by the wholesale, is an exhibition of savagery that gives the lie to all our pretensions of civilization. We are very glad the Americans are taking no hand in this method of negotiating peace and of teaching the barbarous east the refinements of our highly-developed Christian civilization.

BANK DEPOSITS.

The following is a comparative statement of the deposits at 12 banks in Rio de Janeiro on Aug. 31 and Oct. 31:

<i>Banco da Republica:</i>	
Aug. 31.....	99,419,765\$486
Oct. 31.....	99,419,765\$486
Decrease.....	20,461,001\$911
<i>Banco Rural e Hypothecario:</i>	
Aug. 31.....	58,836,961\$963
Oct. 31.....	58,769,837\$860
Decrease.....	5,067,127\$283
<i>Banco Commercial do Rio de Janeiro:</i>	
Aug. 31.....	16,865,126\$000
Oct. 31.....	12,312,247\$000
Decrease.....	4,552,879\$000
<i>Banco do Comercio:</i>	
Aug. 31.....	7,650,053\$000
Oct. 31.....	5,440,930\$000
Decrease.....	2,189,123\$000
<i>Banco da Lavoura e do Comercio do Brazil:</i>	
Aug. 31.....	3,226,100\$000
Oct. 31.....	1,237,228\$000
Decrease.....	1,988,871\$000
<i>Banco Nacional Brasileiro:</i>	
Aug. 31.....	2,018,881\$000
Oct. 31.....	1,335,025\$000
Decrease.....	712,256\$000
<i>Brazilianische Bank fur Deutschland:</i>	
Aug. 31.....	23,166,931\$800
Oct. 31.....	22,198,032\$000
Decrease.....	968,899\$800
<i>The British Bank of South America:</i>	
Aug. 31.....	5,060,307\$000
Oct. 31.....	4,901,526\$000
Decrease.....	767,781\$000
<i>Banque Francaise de Brasil:</i>	
Aug. 31.....	3,055,392\$
Oct. 31.....	1,857,332\$
Decrease.....	1,198,060\$
<i>London and Brazilian Bank:</i>	
Aug. 31.....	15,087,594\$
Oct. 31.....	20,113,202\$
Increase.....	5,025,608\$
<i>London and River Plate Bank:</i>	
Aug. 31.....	18,526,963\$
Oct. 31.....	19,037,137\$
Increase.....	510,174\$

Banco Rio e Matto Grosso.

Aug. 31.....	2,570,359\$
Oct. 31.....	3,335,938\$
Increase.....	765,579\$

In the same period of two months the net decrease in the cash balances of the 12 banks was 53,874,873\$.

LEGISLATIVE NOTES

SEPT. 20.—*Senado*.—Senador Moraes e Barros introduced a bill on the nullification of students. Senator Lauro Sodre introduced a bill limiting the amount of deposits in banking establishments. The bill for granting 40,000\$ to Dr. Chapot Prevost passed in 3rd discussion with amendments by a vote of 23 to 15. The bill from the chamber of deputies on examinations for the matriculation of students was voted in 3rd discussion.—*Chamber of Deputies*.—The chamber voted a motion to ask for information in regard to the Banco da Republica. Among the inquiries proposed in this motion were the following:—Was the recent loan to the bank made in gold, or currency? In what time will the reimbursement be effected? Will the reimbursement be effected in gold, or currency? The chamber rejected a motion to inquire whether accounts for the department of marine had been paid without formality of registration at the tribunal of accounts. The chamber concurred in the senate amendments to the bill authorizing the deposit of public money in the Banco da Republica and the issue of 300,000\$ bonds. The deficiency appropriation of 80,000\$ for police investigations was voted in 3rd discussion and the deficiency appropriation of the same amount for the department of foreign affairs was voted in 2nd discussion.

SEPT. 21.—*Senado*.—Senator Lauro Sodre withdrew his motion to ask for information on the Rio Acre question.

SEPT. 22.—*Senado*.—Senator Vicente Machado introduced a bill for a tax of 1/4% on deposits in banks that deal in exchange.

SEPT. 24.—*Senado*.—The committee on finance introduced a bill granting a four months' moratorium to Brazilian banks.—*Chamber of Deputies*.—The chamber voted a resolution for extending the present session of congress to Nov. 1. The bill appropriating 10,000,000\$ for the relief of sufferers in the drought stricken districts in some of the northern States was voted in 2nd discussion. Deputy Galindo Loreto introduced a bill on the postal service organized by state governments. Deputy Fausto Cardoso moved to make the following inquiries:—What sums has the government in conformity with the terms of the funding scheme remitted to London since the 1st of March? If the government has drawn on these remittances, what are the dates, amounts and objects of the respective drafts?

COFFEE NOTES

—The Mexican coffee crop in 1899 amounted to 18,375,035 pounds, valued at \$3,436,039 (Mexican).

—Coffee imports in August, 1900, were far behind last year, reaching only 37,708,200 pounds, against 55,017,380 pounds for the same month in 1899. For the eight months ending August 31 they compare as follows:—1899, 484,128,400 pounds; 1899, 610,206,748 pounds; 1899, 560,053,875 pounds.—*American Grocer*.

—Mexico has steadily increased exports of coffee to the United States, while Central American countries have increased shipments here only very slightly. The exports for the eight months of 1900 being 39,263,182 pounds, against 66,315,014 pounds for the corresponding period in 1899.—*American Grocer*.

PROVINCIAL NOTES

—Counterfeit notes of 50\$ and 100\$ have appeared at Rio Claro, S. Paulo.

—Feyers of a bad character are appearing in Paralytia because of the drought and famine in that state.

—The senatorial elections in Amazonas, on the 14th inst., resulted in the choice of Constantino Nery, a relative of the governor.

—The gubernatorial election in Par  occurred on the 14th and resulted in the choice of the official candidate, Dr. Augusto Montenegro.

—A telegram of the 6th inst. from S. Paulo says that in disturbances on the plantation of Nova Munho in the municipal district of Monte Alegre 14 persons were wounded.

—A telegram of the 16th says that the steamer *L'Abreu* has left for the Rio Acre with arms and munitions for the revolutionists, the customs authorities making no effort to inspect the cargo.

—The celebration of the 15th throughout the country was largely official and journalistic. There were salutes and military parades, official calls and editorials—and that was all.

—Bahia is also suffering from the raids of thieves who steal the Amer incandescent burners from the street lamps. A very considerable number of these burners have already been stolen.

—The *Commercio de Amazonas* says that the engineer Gentil Norberto has been acclaimed president of Acre. If the Bolivians catch him Gentil Norberto will find that his doll is stuffed with nothing but sawdust.

—A Mandos telegram says the Amazonas state government has prohibited the departure of armed bodies of men for the Rio Acre. But, how about the unarmed bodies of men who are to receive their arms on arrival there?

—The governor of the state of S o Paulo has promulgated a legislative act authorizing the construction of a highway to Matto Grosso. It would have been better policy, in our opinion, to have provided for highways in settled districts.

—On the 15th inst. a gubernatorial election was held in Bahia and municipal elections in the state of Rio de Janeiro. There are many complaints of fraud and violence. In disturbances that occurred several persons were killed and quite a number were wounded.

—It is asserted that the Par  state government intervened in the recent elections in the most scandalous manner. Threats and violence were freely used. On election day the military forces were called out and two machine guns were placed in the Pra a da Republica.

—From November 1899 to July 1900, the Amazonas state government emitted titles of public indebtedness to an aggregate of 26,563,200\$. Of these the present government has cancelled 13,798,000\$, of which 10,000,000\$ had been issued in the Amazon Navigation Co., 3,333,000\$ to the Banco do Amazonas, and 465,000\$ on account of the Beneficent question.

—It is stated that Gen. Hyppolito Ribeiro, who assisted the government to combat the first federal revolution in Rio Grande do Sul, is now a fugitive in S o Paulo, Uruguay, from cashiers' bloodthirstiness, has offered to assist another revolt against the present government of that state. His health is much broken, and his old friend, Dr. Gaspar Silveira Martins, has gone to visit him.

—The S o Paulo sanitary inspector, Dr. Teixeira Mendes, whose arbitrary and contradictory orders in the case of a man against whom he had a personal spite have elicited protests from the press, is still on the war-path. His latest exhibition of authority is to order the tenant to vacate the building or he would put him out. The controversy has been referred to the courts, where, we trust, Dr. Teixeira Mendes will be instructed in regard to the limitations of his authority.

—As our readers are aware, the castilista jury is composed of five jurymen, who deliberate in public. In the opinion of many persons such a jury is no jury at all, but a rank court-martinet. Whether the members of the Brazilian jury share this opinion we do not know; but the fact is that some of them, belonging to the Rio Grande flotilla, forcibly set at liberty a comrade who had been convicted by a castilista jury and sentenced to 21 years' imprisonment. The government has removed the commander of the flotilla and his successor has ordered a strict investigation of the matter.

—It is reported that the Bolivians have been driven out of the Rio Acre district. A writer signing himself "A Cruz" advises the readers of *O Jornal*, of Fortaleza, Cear , that he does not credit the report that President Campos Sales had given away 100,000\$ in charity to the poor of Buenos Aires. He says the President could not make such a gift himself, for his property is already hypothecated, and it could not be made at the cost of the country because of its embarrassed circumstances. He does not believe the Argentines needed any such manifestation of Brazilian friendship, for they know of our difficulties and our necessities. But the money was given, nevertheless!

—An occasional correspondent in S o Paulo sends us the following particulars of a recent wedding ceremony in that city:—On the 7th inst. the marriage of Mr. Walter C. Haigh, manager of the London and Brazilian Bank, Campinas, with Miss Wilcock, of Newport, Calif., took place at St. Paul's Anglican Church, S o Paulo, being largely attended by members of the British colony. The service was impressed on the poor of the colony. The service was presided over by Rev. Mr. Morris, the new chaplain, and there was a full choral service presided over by Mr. Shaw, the honorary organist. The bride, who was becomingly attired, was given away by Mr. David W. Mitchell, manager of the Banco dos Lavadores, and director of Cia. Lupton, and was attended by Miss Duley and Miss Polly Mitchell as bridesmaids, while Mr. Smith Wilson was an efficient best man. The happy couple later received their friends at Fay Lodge, Avenida Paulista, the residence of Mrs. Mitchell, sister of the bride. The proceedings terminated with a most enjoyable dance, which lasted well into the wee short hours ayt the twil .

—Advices from the provincial capitals state that great progress has been made in the suppression of *bicho* gambling. Let us hope it is true, but as similar steps have been taken before, without permanent result, we prefer to wait a while before assuming that the vice is extinct.

RAILROAD NOTES

—The prefect has declared lapsed the concession granted to Pedro van C llen by the municipal council for a tramway line from Engenho de Dentro to Vargem Grande.

—The state legislature of S. Paulo has granted the following subsidies to railways:—15,000\$ per kilometre to the Estrada de Ferro de Araraquara for the extension to Ribeir o-sinho; 10,000\$ per kilometre to the Companhia do Donr do for the extension to Boa Esperan a.

—On the 17th the veto of the prefect on the resolution of the municipal council authorizing a new contract with the S o Christ v o tramway company, was put to vote in the senate for approval and failed to obtain the two-thirds vote required by law. Fourteen senators voted against the contract, or in favor of the veto, and eighteen against the veto. The proposed contract extended the concession and permitted various advances in the fares, which were combatted by the socialistic element in congress.

—In British Guiana there is talk of a railway from that coast to Mandos, on the Amazon. The American consul has even made it the subject of a report to the state department at Washington. Before making reports, these gentlemen should start out across country and see what the difficulties are in constructing a railway through a densely wooded tropical region. Let them count the cost in money and life, and then perhaps they will admit that the longer water route is after all the cheapest and best.

—The estimated traffic receipts of the Leopoldina railway for the week ending 10th November were as follows, compared with the corresponding week of last year:

Receipts in currency.....	313,732\$
idem last year.....	395,776\$
Decrease in gold.....	82,044\$
Equivalent in gold, this year (10 �g.).	� 13,889
idem last year (7 �g.).	� 11,693
Increase in sterling for week.....	� 2,191
Total receipts since January 1.....	�491,000
idem last year.....	�471,791
Increase since January 1.....	�19,209

—The approximate weekly traffic returns of the Recife and S o Francisco railway (77   miles), compared with the corresponding week of last year, are as follows:

	For week ending August 19th:		
	1900	1899	increase
Freight traffic, kilos.	1,058,832	826,290	232,543
Passengers carried.	7,555 1/2	7,490	64 1/2
Total receipts, week.	20,508\$40	15,287\$010	4,813\$880
do since Jan. 1.	1,345,248\$90	1,027,939\$420	317,609\$920

See month and quarter work.

For week ending August 25th:			
Freight traffic, kilos.....	1,412,173	1,100,120	312,353
Passengers carried.....	7,247	6,340	1,007
Total receipts, week.....	24,824\$160	15,287\$060	9,728\$550
do since Jan. 1.....	1,375,565\$80	1,037,939\$420	337,626\$400
For week ending September 1st:			

For week ending September 1st:			
	1900	1899	increase
Freight traffic, kilos.....	1,236,935	816,065	390,170
Passengers carried.....	7,782 1/2	7,136 1/2	646
Total receipts, week.....	22,924\$170	16,193\$660	6,727\$710
do since Jan. 1.....	1,345,501\$90	1,037,939\$420	337,626\$400
For week ending September 8th:			
	1900	1899	increase

	1900	1899	increase
Freight traffic kilos.....	975,673	814,471	161,202
Passengers car- ried.....	8,817	8,409	418
Total receipts, week.....	22,248\$120	16,460\$450	5,787\$230
do since Jan. 1.....	1,115,730\$100	1,075,715\$600	340,035\$400

LOCAL NOTES

—Admiral Jacaguy (Silveira da Motta) has been appointed director of the naval school.

—The Japanese minister to Brazil, Mr. Norinori Okoski, is now visiting Buenos Aires.

—The general revenue estimates entered upon its third discussion in the senate yesterday.

—Small-pox is apparently steadily increasing in some localities across the bay, and the hospital there is said to be full.

—The Visconde de Sinub , once so prominent in the political life of the empire, celebrates his 90th anniversary to-day.

—The President signed on the 17th last the legislative act which appropriates 40,000\$ for the expenses of Dr. Chapot Prevost to Europe to make known his great surgical operation.

—Owing to changes in our printing office the issue of this number is somewhat delayed. The delay in the arrival of the homebound Pacific Mail steamer, however, will enable us to send forward our European mails as usual.

—Although the sessions of congress have been extended to December 1st, in spite of the pecuniary difficulties of the treasury, there is now talk of another extension, or special session, to consider the adoption of a civil code and other measures.

—Two new cases of bubonic pest were reported yesterday. On Sunday there were 23 cases in the Paula Candido hospital, 1 death and 1 admission, leaving 23 cases at the end of the day, of which 19 were under treatment and 4 convalescent.

—The President had an interview with various members of congress on the 17th in regard to the adoption of the new civil code, which he was about to send to congress for adoption. He expressed a wish to have the code of Dr. Clovis Bevilacqua adopted at once.

—We hear that another amateur dramatic entertainment will soon be given at the International Club in Icarahy, and that preparations are well advanced. Those who have been present at previous performances will look forward with much pleasure to the next.

—The *New York Herald's* Rio de Janeiro correspondent states that an Italian, named Angelo Manetti, who is known as a friend of the assassins of President Carnot and King Humbert, has been arrested there on the charge of plotting to kill the President of Brazil. —S. A. Journal, Oct. 20.

—Up to the 14th inst. four more cases of bubonic pest were verified in Petropolis, and a considerable number of persons were isolated for having been in contact with them. The sanitary authorities have adopted what they consider to be rigorous measures for suppressing the pest. Another fatal case was reported on the 17th.

—We should like to again ask what has become of the money which has been withdrawn from the banks. It has not been exported, and the ministerial honours stopped some time ago. And yet no less than 85,000,000 were withdrawn from the cash and deposit accounts of our local banks between August 31 and October 31!

—The Argentine official estimate of the expense of President Campos Salles' reception at Buenos Aires is \$760,000—which is evidently an underestimate. The display made and entertainments given, could not be covered by that sum. In all probability, many expenditures are concealed in regular accounts, and many a belated account will have to be paid hereafter.

—The *Journal do Brazil* of the 17th publishes a letter to the effect that the 2 black cattle and 5 sheep presented to President Campos Salles in Buenos Aires for the crews of his ships, were landed here in Rio and sold for the sum of 500,000. The writer gives all the particulars, even to the names of the butchers who received the meat for sale. We can hardly credit the story, for surely the President would not allow the sale of a present in this way.

—The celebration of the 15th of November at the military school was marred by several untoward incidents. In the first place a panic was created by the report that the flooring was about to give way. Afterwards the cloak-room was looted by persons who are described by the *Gazeta de Notícias* as excoombs that parade their imbecility on Rua do Ouvidor. And now it is found necessary to contradict the report that the supply of refreshments was insufficient.

—The celebration of the 15th in this capital was very dull and uninteresting. There were the customary salutes at sunrise, midday and at sundown, the decoration of war vessels and public buildings with bunting, military parades and official visits, and illuminations in the evening. Aside from these, very little interest was shown, except in the editorial columns of the newspapers. The streets were lifeless, and the people seemed to take no interest whatever in the day.

—We are glad to see the recognition now given to the well known landscape painter Nicolao Facchinetti, who died in this city on the 16th ult. He was born in Treviso, Italy, on Sept. 7th, 1824, and came to Brazil in 1850. He was not a great artist, but he was a good and conscientious one. His drawing was particularly good, and possessors of his landscapes may feel sure that they represent the reality and not an artist's fancy. He has lived in comparative obscurity for many years.

—Our news columns were very much reduced last week by the demands on our space by the balance-sheet of the Banco da Republica and our comments on the same. We regret that so much interesting matter had to be left out, but as the editor's health forbade another two pages there was no help for it. Among the items left out was the report of the British Squadron's regatta at Ilha Grande, which will be found in another column, many local items, and an excerpt from *The Times* on the banking controversy.

—The officers of the naval division that went to Buenos Aires seem to dislike the Argentine republic more heartily than ever and to be more than ever friendly to Chili. We understand that the Chilean minister and secretary of legation and officers of the Chilean navy and army were on board during the greater part of the time spent by the division at Buenos Aires. Thus the President's silly pleasure trip seems to have contributed to aggravate the bad feeling existing among the South American republics in relation to one another. To those who, like us, think it desirable that harmony should prevail, this is a matter of much regret.

—On the 17th inst. Dr. Nuno de Andrade, director-general of public health, addressed a representation to the minister of justice complaining that medical practitioners of this city are concealing cases of bubonic pest from the sanitary authorities, and asks for repressive measures in such cases. It is said that the minister, who is inclined to employ dictatorial authority, has resolved to adopt rigorous measures against the so-called abuses. We are inclined to believe that it will be a great mistake to confer greater powers upon the sanitary authorities, or to interfere in any way with the physicians. A few cases of concealment may have occurred, but they must be considered far less reprehensible than the excesses and abuses of the sanitary officials.

—Harmony does not reign supreme among the friends of President Campos Salles. In the chamber of deputies Friend Serzedello violently attacks Friend Augusto Montenegro, whom he accuses of fraud, immorality and treachery. Friend Augusto Montenegro was President Campos Salles' candidate in the recent gubernatorial election in Pará, while Friend Serzedello is, as our readers are aware, Friend Martinho's mouthpiece in the chamber and was moreover on the President's suite during the silly pleasure trip to Buenos Aires.

THE CINDERELLA.

The ninth and last Caderella of the season was given at the Laranjeiras Club on the 14th inst. and drew a full attendance usual. Among the guests were Mrs. Armstrong, Mr. and Mrs. Edwin Hime, Mr. and Mrs. Gordon Pullen and Miss Pullen, Mr. and Mrs. Hugh Pullen, Mr. and Mrs. T. C. Jackson, Capt. and Mrs. Bayley, Mr. and Mrs. Masset, Mr. Sammers and the Misses Sammers, Mr. Whyte and the Misses Whyte, Mr. and Miss Alegria, Miss Young, Miss Jackson, Miss Southam, Miss Harris, Miss Robinson, Miss H. Wilson, Messrs. Maide, Wheatley, Dr. Schmidt, Pearce, Alice, Thompson, Mc Cleery, Whitbourne, Wilson, A. Weigall, H. Weigall, H. Lynch, C. Lynch, C. Robinson, Lefebvre, H. Hime, Jr., F. Robinson, C. Hargreaves Jr., C. Pullen, J. Robinson, and many others.

Much satisfaction was expressed over the arrangements, the dancing, etc., not interfering with those who preferred balliards, cards, etc. The organizers of these enjoyable entertainments state that they are under the greatest obligations to the ladies for their invaluable cooperation. The informality of the dances has contributed greatly to their success, and the ladies entered so cordially into the spirit of the scheme when it was first proposed, that success was assured from the beginning. It is to be hoped that they will be continued next season.

PUBLICATIONS RECEIVED.

Report and Balance-sheet for 1899—1900 of the British Benevolent Fund. It shows that the subscriptions for the year were 4,215,000, and total receipts 6,435,000, including a legacy of £ 45 from the late R. W. Garrett. The pensions paid from the fund amount to 6,820,000, and the total expenditures for the year were 8,465,520, showing a deficit and consequent invasion on the reserve fund.

BUSINESS NOTES

—With the failure of the firm of Giannelli Bros. in Montevideo the Mocho Fluminense flooring mills of this city have been compelled to close up.

—Three registers of apolices belonging to the Treasury *delegacia* in Pernambuco have disappeared, and it is said that a large defalcation is concerned.

—It is stated that Brazil has proposed to make a certain abatement in the duties on American flour, but that the United States government considers it unsatisfactory.

—The President has granted full powers to the Brazilian minister at Brussels, Sr. Francisco Xavier da Cunha, to ratify the protocols of Dec. 17, 1897, relative to the protection of industrial property.

—William B. Greenlee, representing an American house with a "Yankee" device for squaring a round hole, an ingenious arrangement of auger and knives, is interesting the Rio car and machine shops in this unique tool.

—The continued failures in this market show that the proposed assistance to trade by means of discounts, is pure fiction. Neither the government nor the Banco da Republica cares one straw whether assistance is rendered to commerce, or not.

—The Brazilian commercial and financial crisis has extended to Montevideo, where, according to telegrams of the 17th inst. 17 business houses, including that of Giannelli Irmãos which owns a flour mill at Rio de Janeiro (Mocho Fluminense), have applied for a moratorium.

—F. Adams, the noted banjo player of the United States, has one of his machines on exhibition at Mitchell's. Mr. Adams plays all his instruments by an electric motor, started by a nickel in the slot arrangement. It is proposed to fully supply Brazil with this musical novelty.

—Rumors are current that the new 3 per cent inscriptions are being bought up privately by the bank, which is thus saving from 300 to 350 in every cent of reis. We can hardly credit the report, as it would be nothing less than scandalous for the bank to speculate in this way on the necessities of its creditors.

—The British ship *"Hiontulu,"* with 2,500 tons of *"Picolantia"* coal belonging to the U. S. navy department, bound for Cavite, Philippines, arrived in port last week with the coal dangerously heated. The cargo was sold to the highest bidder, Messrs. Wilson Sons & Co., Ltd., for seventeen shillings three pence per ton, and is being dislocated.

—Some time since we noticed the failure of a dress goods shop on Rua Gonçalves Dias, with a branch on Rua do Catete. The proprietors offered to pay 5 per cent, and the creditors accepted the offer. We now learn that the proprietors have been unable to pay even the five per cent agreed upon, and the creditors have been obliged to take charge of the business.

—According to the *Imprensa*, sales of 259 of the new 3% bonds (*inscrições*) had been reported up to the end of last week at prices varying from 650 to 700 per bond of 1,000. We are informed that there have been also some private sales.

—In reply to an interpellation the minister of finance informed the chamber of deputies that he had made no contract with Mr. Otto Petersen, of the *Brasilianische Bank*, to serve as a director of the *Banco da Republica*. From this we may imply that Mr. Petersen is directing the affairs of that bank without any authorization whatever. There's a tall lie in the weeds somewhere, surely!

—The minister of finance has ordered the matriculation of the Rio de Janeiro Harbour and Dock Company Limited at the treasury. The company apparently enjoys an exemption from tariff charges on its imported material, and for doing what is commonly described as carrying coals to Newcastle. What the harbor of Rio de Janeiro wants of an artificial harbor we cannot imagine.

—We regret to say that an inexplicable delay in sending us maps of this city and suburbs ordered from Germany over six months ago has prevented the publication of the *Hand Book* of Rio de Janeiro which should have been issued in July last. Until we can know definitely when the maps will be delivered, we can not say when the *Hand Book* will be out, but we hope the delay will soon be terminated.

—The distress in business circles is simply indescribable. One gentleman in asserting that it is impossible to get money just now, related that a well-known business man, who has about 600,000 locked up in our embarrassed banks, was unable some days since to discount his own bill for a small sum with two endorsers. Shops are being closed on every side because of want of money to pay wages and other running expenses.

—The *Journal do Brazil* says that the new 3 per cent inscriptions, or the certificates representing them, have been issued only in two denominations—1,000 and 1000—the value of each being printed on the document. Issues have been made, however, with the value erased and another value written in with red ink, as, for example, erasing the 1,000 and writing in 4,000, which is contrary to the custom followed in such matters. If a title can be changed in this manner, frauds will soon be common.

—Some complaint has been made by distant readers of this paper of the occasional delay in correcting our public communications to show the dividends declared. We are accustomed to take our information from well-informed sources, and of course their delays lead to similar delays on our account. Then, too, the information is not always promptly published, and some companies avoid giving particulars, which renders it difficult to keep our information up to date. Of course, were we to employ an editor exclusively for this work, it would be possible to see all interested parties and obtain the fullest particulars, but this is not easy for a paper to do which is dependent upon a limited private support.

—The proposals of the Brazilian government for restricting the operation of private and foreign banks, referred to by the Rio correspondent of the *Times*, are regarded as really directed against the more powerful of the institutions, which are English; for the suggested law is not apparently to apply to the Banco da Republica. Our contemporary points out that, in view of the decrees under which the foreign banks are doing business in Brazil, the distinction, if it is really to be made, would deprive these banks of rights hitherto unquestioned. Such a measure would be a breach of faith; but that would scarcely be regarded as a serious obstacle by the Brazilian government. —*Financial News*, Oct. 23.

—"I understand that you are going to desert us, Joseph P." "Oh, Patrião! What makes you so suspicious of your faithful Joseph?" "Am I to understand, then, that there is no truth in these reports of a mining scheme?" "Why, Patrião, what's a fellow to do? I can't live always, you know, on free printing." "But don't I tip you whenever I'm in a generous mood?" "Which is precious seldom. And now, instead of giving me money, with an abatement of 28½ per cent, you've taken to giving me those wretched 3% inscriptions that are fit for nothing but to pay creditors. I wish I could make mine take 'em, hang 'em! I'm afraid you'll next take to offering me curry-combs." "Well, what if I do? You don't deserve anything better, and I am quite sure that it is utterly impossible to offer you anything more appropriate."

FINANCIAL NOTES

—The shortage at the Caixa de Amortização is now said to amount to nearly 300,000.

—A shortage of over 320,000 has been discovered in the government savings bank (*caixa economica*) in Paraná.

—The state government of S. Paulo has been empowered by the legislature to spend 2,000,000 in building a theatre. Would it not have been better to postpone this until after there is some improvement in the financial situation?

—The minister of finance has consulted the tribunal of accounts in regard to another appropriation of 2,000,000 for paying arrears of indebtedness. By taking these arrears in small parcels their aggregate will not impress the public.

—President Campos Salles has sent a message to congress asking for a deficiency appropriation of 550,000 for public assistance. Of course, if we wish the luxury of the *Imbunio* plague, we have to pay for it.

—In compliance with a resolution of the senate President Campos Salles has sent to that house of congress a message estimating the cost of preventing the spread of yellow fever. According to the President's estimate the sums required are 500,000 for preliminary expenses and thereafter 900,000 per annum.

—President Campos Salles has very rightly vetoed the bill cancelling the debts of the States of Paraná and Santa Catharina to the national treasury. The debt of each of these states to the national treasury is 2,000,000, borrowed in 1891 by the governments that succeeded the governments opposed to Marshal Floriano Peixoto.

—The balance-sheets of 12 banks in Rio de Janeiro show the following net decrease in their cash balances between Aug. 31 and Oct. 31:

Aggregate decrease in the cash balances of the London and River Plate Bank, Banco da Republica, Banco Rural e Hypothecario, Banco Commercial, Brazilianische Bank für Deutschland, Raquin Francaise, du Brasil, The British Bank of South America, Banco da Lyvourna e do Commercio do Brazil and Banco Nacional Brasileiro...	56,997,783,867.4
Aggregate increase in the cash balances of the London and Brazilian Bank, Banco Rio e Matto Grosso and Banco do Commercio...	3,122,910,652.2
Net decrease.....	53,874,873,215.2

COMMERCIAL

Rio de Janeiro, November 20th, 1900.	
Par value of the Brazilian milreis (1000),	
gold.....	27 d.
do of the Brazilian milreis (1000) in U. S. coin at \$1.85 1/2 per \$100.....	51 75 cts
do of \$100 U. S. coin Brazilian gold.....	18 1/2
do of £ 100 in Brazilian gold.....	8 1/2
Bank rate of exchange, offered, on London to-day.....	10 7/16 d.
Present value of the Brazilian milreis (1000) (gold).....	71 5/8
Present value of the Brazilian milreis (1000) (paper).....	26 1/4 cts gold
Present value of the Brazilian milreis (1000) in U. S. coin at \$1.85 per \$100.....	20 5/8 c.
Value of \$100 (1000) in U. S. coin in Brazilian currency (paper).....	24 1/2
Value of £ 1 sterling.....	22 1/4

EXCHANGE.

Nov. 12.—The market was undecided. Transactions were important.	
Official quotations on London were:	
Bank bills..... opening 10 15/16	
Private bills..... opening 10 7/16	
Official value of the milreis 384-385 reis gold.	
Nov. 13.—The situation of the market remained unchanged, with little animation. Transactions reported were regular.	
Official quotations on London were:	
Bank bills..... opening 10 1/2	
Private bills..... opening 10 1/2	
Official value of the milreis 384-385 reis gold.	
Nov. 14.—The market was stronger, but with little animation.	
Official quotations on London were as follows:	
Bank bills..... opening 10 15/16-10 1/2	
Private bills..... opening 10 1/2	
Official value of the milreis 384-385 reis gold.	
Nov. 15.—National holiday.	
Nov. 16.—The market was weak during the morning and closed undecided. Transactions reported were regular.	
Official quotations on London were:	
Bank bills..... opening 10 1/2	
Private bills..... opening 10 1/2	
Official value of the milreis 384-385 reis gold.	
Nov. 17.—The market was firm, but transactions reported were only few.	
Official quotations on London were:	
Bank bills..... opening 10 1/2	
Private bills..... opening 10 1/2	
Official value of the milreis 384-385 reis gold.	

MARKET REPORT.

Rio de Janeiro, 20th November, 1900.	
Exports.	
Coffee.—There was only a comparatively small amount of business transacted last week, although prices gave way slightly at the end. There was also a holiday, which accounts for some measure for the small total of sales, which amounted to only about 35,000 bags. The receipts were 28,885 bags and the shipments 4,574 bags. Yesterday the market was again lifeless, although another 200 bags had been knocked off the price.	
Foreign advices state that the sales last week were: New York 28,200 bags (12,175,000), Hamburg 150,000, and London 101,000—total 733,000 bags, against 439,000 bags in the corresponding week of last year, and 377,000 bags in the preceding week.	
The detailed movements of our local market during the week were as follows:	
Ruling prices during the week for N. Y. Type No. 7 at Rio, and for Good Average Santos, with daily reported sales at the former market.	

Rio N. 7	Reported	Santos, Good
per arroba	sales	Average
		per 100 kilos
Nov. 12. 18,500-18,500	6,000 bags	64.00
" 13. 10,000-10,000	10,000 "	64.00
" 14. 10,000-10,000	5,000 "	64.00
" 15. 10,000-10,000	10,000 "	64.00
" 17. 10,000-10,000	4,000 "	64.00

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Emission	Circulation	Public Funds	Nominal Value	Last Quotation buyers	sellers
66,595,300\$	48,540,000\$	Stock 5 % currency (apolicies).....	1,000\$ 500\$ 200\$	765 000—	764 500—
		Bonds of 1895.....	1,000\$	755 000—	765 000—
	60,000,000	do 1897, 6 %.....	1,000	800 000—	
119,000	119,620	Bonds, 4 %.....	1,000\$ 500\$ 200\$		—2,500 000
30,000,000	1,137,500	Gold Loan, 1888, 6 %.....	1,000\$ 500		—1,800 000
51,885,000	20,554,000	do do 1879, 4 %.....	1,000\$ 500		—1,835 000
	18,250,000	do do 1883, 4 %.....	1,000		—380 000
For. 17,500,000	For. 17,500,000	State of Espirito Santo.....	1,000\$ 500\$ 200\$		—660 000
		do idem 6 %.....	1,000		—530 000
13,163,000	13,163,000	do Minas Geraes, 3 %.....	200		
5,000,000	4,570,200	do idem 5 %.....	For. 500		
For. 65,000,000	For. 45,522,000	do idem 8 %.....	For. 500	380 000—	410 000—
	4,000,000	do of Rio de Janeiro, 6 %.....	1,000		
5,000,000	5,000,000	do do do 6 % (1899).....	500		
600,000	600,000	do do do.....	1,000	920 000—	
10,000,000		do of Parahyba, 6 %.....	1,000		
25,000,000	23,450,000	do of Teranububi, 6 %.....	100	125 000—	125 000—
4,500,000		Municipal Loan, City of Rio de Janeiro, 6 %.....	100		
523,500	400,000	do do do São Paulo, 7 %.....	200		—170 000
100,000	100,000	do do do Petropolis, 7 %.....	200		
		do do do Alcan Parahyba, 7 %.....	200		

Capital	Shares	Fulfilled	Per	Banks	Paid	Reserve Fund	Last Dividend	Last quotation
20,000,000\$	100,000	7,977	200\$	Commercia! do Rio de Janeiro.....	200\$	4,000,000\$	8\$00, July 1890	700\$00—
10,000,000	80,000	60,000	200	Commercia!	200	3,070,000	ditto 1890	— 120\$00—
		20,000	200	do 2nd series.....	200	—	ditto 1890	— 75\$00—
24,000,000	120,000	all	200	Construtor do Brazil	200	1,645,000	4\$00, Aug. 1892	— 6\$00—
10,000,000	80,000	71,953\$5	200	Credito Movel	200	7,750,000	July 1890	4\$00—
5,000,000	40,000	all	200	Credito Real de Brazil	200	880,070	14 1/2, ditto 1892	1\$00—
5,000,000	40,000	all	200	Depositos e Descantos.....	200	630,000	— July 1890	70\$00—
750,000	15,000	all	50	Funcionarios Publicos.....	50	74,931	ditto 1890	—
4,000,000	20,000	all	200	Hypothecario do Brazil	200	261,000	3\$00, July 1899	— 40\$00—
5,500,000	41,000	all	200	Lavoura e Commercio.....	200	457,041	6\$00, Jan. 1890	45\$00—
5,000,000	21,000	all	200	Nacional Brasileiro.....	200	257,000	10\$00, ditto 1890	57\$00—
100,140,000	1,041,122	all	200	Republica do Brazil	200	12,000,171	ditto 1890	126\$00—
5,000,000	100,000	50,000	200	Rio de Janeiro	200	417,000	6\$00, ditto 1890	—
		all	200	do 2nd series.....	200	—	ditto 1890	—
20,000,000	100,000	all	200	Rural e Hypothecario.....	200	9,949,745	5\$00, ditto 1890	40\$00—
		all	200	do 2nd series.....	200	—	ditto 1890	51\$00—
20,000,000	100,000	all	200	Commercia! da Bahia.....	100	2,185,326	11 1/2, ditto 1898	— 120\$00—
20,000,000	50,000	all	200	Con. e Industria de S. Paulo.....	100	6,000,000	10\$00, ditto 1890	190\$00—
7,000,000	35,000	all	200	Credito Real de Minas Geraes.....	200	334,711	ditto 1890	—
		all	200	do 2nd series.....	140	—	ditto 1890	—
10,000,000	50,000	25,000	200	Credito Real de S. Paulo	200	1,168,815	8\$00, ditto 1890	— 110\$00—
10,000,000	125,000	all	200	Lavradores	50	400,000	12 1/2, ditto 1895	—
5,000,000	25,000	all	200	Mercantil de Santos	200	800,000	ditto 1890	— 130\$00—
10,000,000	50,000	25,000	200	S. Paulo	200	665,000	Jan. 1895	—
10,584,610	—	—	200	Uniao de S. Paulo.....	200	400,000	6 1/2, July 1899	—

Capital	Shares	Emitted	Paid	Railways	Paid	Reserve fund	Last Dividend	Last quotation
£ 5,500,000	550,000	all	£ 10	Leopoldina	£ 10	—	5000 Aug. 1900	121½—
5,000,000	500,000	100½	all	Minas de S. Jeronymo.....	100½	51,985	2 000 Aug. 1900	— 27 00
12,000,000	60,000	all	200	Macabé e Campos.....	200	—	—	—
10,000,000	100,000	all	200	Muzambinho.....	100	65,000	—	—
61,000,000	—	do	200	do do series.....	100	—	—	—
—	510,000	35,755	200	Oeste de Minas.....	200	2,901,489	Int. Sept. 93	—
—	—	266,475	do	do	75	—	—	2 500— 35½
10,000,000	100,000	100	do	do	100	—	—	—
70,000,000	350,000	all	200	Quilombo	100	—	Int. Jan. 92	—
—	—	all	do	do	80	—	—	15 00
1,600,000	8,000	5,400	200	União Sorocabana-Itauna.....	200	1,480,660	6 ½ June, 92	—
100,000,000	100,000	all	200	do	40	—	—	—
12,500,000	62,500	all	200	União Valenciana.....	200	60,455	6500, Feb. 86	— 40 00
—	—	all	200	Siquely.....	200	—	—	8 000— 10 00
—	—	do	do	Toenlines e Aringaya.....	200	—	—	4 250—
—	—	do	do	do	55	—	—	—

Capital	Shares	Emitted	Par	Tramways	Paid	Reserve fund	Last Dividend	Last quotation
2,500,000\$	25,000	all	100\$	Caracas.....	100\$	—	—	— 80\$
5,000,000	25,000	all	200	Cerro Ceballos.....	100\$	168.75	15\$00, July 91	155\$00—
700,000	7,000	all	100	Concepcion Road.....	200	5-21	3 octo, Aug. 1900	— 115
14,000,000	70,000	all	200	Jardin Botánico.....	200	64.44\$	5 octo, Jan. 99	90 octo—110
15,000,000	60,000	59,300	200	S. Cristobal.....	200	—	5 octo, June 99	— 135
3,000,000	15,000	all	200	Villa Zarzal.....	200	105.80\$	5 octo, June 99	—
500,000	5,000	all	100	Permanente.....	100	32.49	4 octo, Sept. 1900	80 octo—

Capital	Shares	Exited	For	Steamships	Paid	Reserve fund	Last Dividend	Last quotation
1,000,000	5,000	all	200	Esperança Marítima	700	350,000\$	97000, Aug. 1900	— 200\$
76,000,000	140,000	all	200	Lloyd Brasileiro	200	—	—	25300—
500,000	all	200	200	Navegação Costeira	200	—	—	—
600,000	3,407	all	200	S. João da Barra e Campos	700	50,55\$	5 000, Aug. 1900	— 300—
1,000,000	5,000	2,750	200	Sil Paulista	80	—	—	—

Capital	Shares	Emitted	Par	Cotton Mills, etc.	Paid	Reserve fund	Last Dividend	Last quota
10,000,000\$	50,000\$	all	200\$	Allanah	200\$	1,243,434\$	105000— July 1900	145\$ 000—
2,000,000	10,000	all	200	American Paper	200	430,814	Aug. 99	175 000—
2,000,000	2,500	all	200	Batologo (ingenier)	200	40,773	4 000— Feb. 1900	— 250
6,000,000	30,000	all	200	Brazil Industrial	200	150,000	10 000— Aug. 1900	— 162
3,000,000	15,000	all	200	Cariacas	200	741,077	10 000— July 1900	120 000—
8,000,000	40,000	all	200	Chongah Industrial	200	39,677	10 000—	150 000—
4,500,000	22,500	all	200	Corcovado	200	54,030	— Aug. 1900	145 000—
250,000	1,250	all	200	D. Imbel	200	189,452	12 000— Jan. 1900	—
10,000,000	50,000	all	200	Edel Industrial	200	100,000	12 000— July 99	—
1,200,000	6,000	all	200	Industrial Mineta	200	97,814	12 000— Aug. 1900	— 150
200,000	1,000	all	200	Migence	200	28,477	10 000— July 1900	200 000— 215
1,000,000	5,000	all	200	Manaburu	200	14,000	10 000—	100 000—
4,000,000	20,000	all	200	Manaburu	200	14,000	10 000—	1 900— 125
6,000,000	30,000	all	200	Petropolis	200	69,925	10 000— July 1900	1 900— 125
1,500,000	7,500	all	200	Progreso Industrial	200	639,399	12 000— July 1900	100 000— 48
1,500,000	7,500	all	200	Riba (Woolens)	200	—	—	60 000—
1,500,000	7,500	all	100	R. Pich	100	57,545	4 000— Jan. 1900	— 150
250,000	1,250	all	200	Santa Lucia	200	37,591	— ditto 1900	— 45
2,000,000	10,000	all	200	S. Joao	200	—	— ditto 99	— 150
2,000,000	10,000	all	200	S. J. Cortes de Almeida	200	71,567	— July 1900	— 150
350,000	1,750	all	200	Uniao Favel	200	1,344,403	17 000— Aug. 99	— 45

Capital	Shares	Emitted	Par	Insurance	Paid	Reserve fund	Last Dividend	Last Quotation
3,000,000	15,000	all	2,000	Aliança.....	244	—	1,000, July 97	—
3,000,000	3,000	all	1,000	Argos Fluminense.....	250	300,000	20,000, July 1900	300
2,000,000	10,000	9,725	200	Bomfim.....	30	—	1,500, Jan. 99	6
2,000,000	20,000	16,000	200	Camargo.....	20	200,000	3,000, July 1900	25,000
4,000,000	9,000	4,000	500	Eschade.....	180	185,112	7,000, Jan. 99	5,000
2,000,000	2,500	all	1,000	Guaranta.....	102	212,000	8,000, July 1900	145,000
2,000,000	10,000	all	200	General.....	20	400,000	2,000, ditto 1900	20,000
10,000,000	10,000	all	100	Industria.....	30	40,000	3,000, ditto 1900	10,000
2,000,000	12,500	all	200	Presidente.....	100	500,000	5,000, ditto 1900	70,000
2,000,000	10,000	all	200	Prosperdade.....	20	150,110	1,000, ditto 1900	17,000

	Shares	Issued	Paid	Miscellaneous	Paid	Reserve fund	Last Dividend	Last Quotation
500,000\$	10,000	all	50\$	Carros Tatiensal Moreira.....	50\$	42,375\$	1 500, Jan. 99	1 100
50,000,000	25,000	all	200	Arizero's match factory.....	200	—	Mar. 95	—
60,000,000	20,000	all	200	Doces de Santos.....	200	—	July 1890	300,000
50,000,000	20,000	all	200	Fabryca Industrial Bril.....	200	2,237,579	40 000, Jan. 1890	400 000
500,000	15,000	all	50	Educadores.....	50	24,073	10 1/2, Aug. 91	8 000
23,000,000	232,000	232,000	100	Memoramentos do Brazil.....	100	6,392,141	8 000, Jan. 92	7 000
2,000,000	20,000	19,900	100	Gazeta de Noticias (newspaper).....	100	52,289	4 000, Feb. 1900	10 000
1,000,000	5,000	all	50	do Paiz (newspaper).....	50	—	Feb. 95	10 000
1,000,250	45,563	all	50	Loterias Nodasimas do Brazil.....	50	1,934,620	—	Oct. 18 90
3,000,000	15,000	all	100	Alate Larrangera (Paraguay tea).....	100	200,000	13 000, July 1900	10 000
1,000,000	10,000	all	100	Sentido Paulista.....	100	700,000	1 000, Feb. 92	—
9,312,500	93,748	33,138	100	Managemto de R.de J.(building society).....	100	700,811	2 700, July 92	—
2,000,000	20,000	all	100	Transpote e Larrangera.....	100	400,000	5 000, July 99	50 000
1,500,000	7,500	all	200	Typographica do Brazil.....	200	700,000	6 000, July 99	15 000
1,500,000	3,000	all	200	Uniao (water for ships).....	200	79,987	—	July 1900

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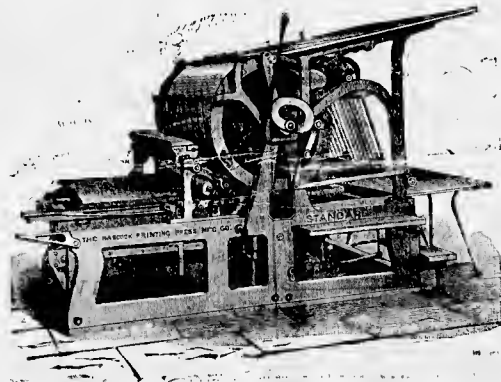
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